stringent. However, in a case of Bombay where the property of an alleged drug trafficker was frozen under Sec. 68F of the Narcotic Drugs and Psychotropic Substances Act, the Appellate Tribunal held that the property could not be frozen at this stage, because the alleged drug trafficker was not covered by Sec. 68A. Sec. 68A of the Narcotic Drugs and Psychotropic Substances Act lays down the category of persons to whom the chapter in the Act regarding forfeiture of property, etc. is applicable.

The effectiveness of the law and the need for changes are being assessed.

Merger of loss incurring banks with other banks

167. SHRI VIREN J. SHAH :
SHRI PRAMOD MAHAJAN :
SHRI KRISHNA KUMAR BIRLA:

Will the Minister of FINANCE be pleased to state :

(a) whether there is any proposal under Government's consideration to merge certain loss making nationalised banks with other banks;

(b) if so, what are the details of these banks and the losses made by each of these nationalised banks during the last three years, year-wise;

(c) what are the names of banks with which these loss making banks are proposed to be merged; and

(d) by when the merger of these banks is likely to take place ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (d) A proposal for merger of one nationalised bank with another nationalised bank is under consideration. It will not be in public interest to disclose the details of the proposal at this stage.

Auction of Jewellery by Nationalised Banks in Andhra Pradesh

168. DR. YELAMANCHILI SIVAJI : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that nationalised banks auctioned jewellery of peasants in Guntur District of Andhra Pradesh that was hypothecated against agricultural loan;

(b) if so, what is the number of such auction;

(c) what is the number of accounts settled by such auctions; and

(d) what is the amount realised and what are the bank-wise and branch-wise details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) to (d) The recovery of dues from the borrowers is a part of normal banking activity. With a view to make recovery in time the borrowers are, as a normal course of action, given notice for repaying their dues. However, after exhausting all avenues of recovery and to safeguard their interests banks take various steps which inter-alia include filing of suits, disposal of securities pledged with the banks, including jewellery etc. The information with regard to the bankwise and branchwise auctions of the pledged, securities including that of jewellery made by the banks for recovery of their dues is not generated by data reporting system.